MULTIMEDIA UNIVERSITY

STUDENT ID NO

MULTIMEDIA UNIVERSITY

FINAL EXAMINATION

TRIMESTER 2, 2022/2023

BCP3054 – COMPARATIVE ECONOMICS

(All sections / Groups)

8 JULY 2023
9.00 a.m. - 11.00 a.m.
(2 Hours)

INSTRUCTIONS TO STUDENTS

1. This question paper consists of **TWO (2)** printed pages with **FOUR (4)** questions only (including the cover page).

2. Attempt **ALL** questions.

3. Please write your answers in the Answer Booklet provided.

There are FOUR questions in this paper. Candidates MUST answer ALL questions.

Question 1

(a) Distinguish the concept of gradualism and shock therapy. (4 marks)

(b) Evaluate the pros and cons of gradualism and shock therapy with an example for each concept. (12 marks)

(c) Analyze the role of soft budget constraint on the instability of market socialism in Hungary. (9 marks)

[Total: 25 marks]

Question 2

Islamic economics represent a genuine Third Way between market capitalism and command socialism. Do you agree with the statement? Debate it within the context of Iranian economy as a New Traditional Third Way.

[Total: 25 marks]

Question 3

Compare and contrast the following criteria in the context of market capitalism and planned socialism. Provide examples whenever possible.

(a) Environmental sustainability (13 marks)

(b) Income equality (12 marks)

[Total: 25 marks]

Question 4

(a) Discuss two economic factors drove German striving for unity. (6 marks)

(b) German domination of the Eurozone has been central to the euro crisis. Ascertain how it occurred and overcome it. (10 marks)

(c) Examine three possible reasons why the Soviet Union collapsed. (9 marks)

[Total: 25 marks]

End of Questions